SKD & ASSOCIATES
Practicing Company Secretaries (PEER REVIEWED)

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Chairman
M/s. Airfloa Rail Technology Limited
CIN: L30204TN1998PLC041571
No. 9, Chelliamman Koil Street, Keelkttalai
Chennai,Tamil Nadu, India, 600117

Dear Sir,

Ref.: 27th Annual General Meeting (AGM) of Airfloa Rail Technology Limited, held on Monday, 28th September, 2026 at 11:30 A.M through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Sub.: Consolidated Scrutinizer's Report on Remote e-voting and e-voting at the AGM conducted pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

I, Susanta Kumar Dehury, proprietor of M/s. SKD & Associates, Practicing Company Secretaries, Chennai, have been appointed as the Scrutinizer by the Board of Directors of Airfloa Rail Technology Limited pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended) to scrutinize the process of remote electronic voting held between Friday, September 25, 2026 at 09:00 A.M. to Sunday, September 27, 2026 at 05:00 P.M. IST and e-voting during the AGM of the Company. The deemed venue for the Meeting was the Registered Office of the Company.

In compliance with Ministry of Corporate Affairs ("MCA") General Circular number 14/2020 dated 8.4.2020, 17/2020 dated 13.4.2020, 20/2020 dated 5.5.2020, 10/2022 dated 28.12.2022, 09/2023 dated 25.09.2023, 09/2024 dated. 19.09.2024 and 03/2025 dated 22.09.2025 issued by the Ministry of Corporate Affairs (MCA circulars) and SEBI Circular no(s). SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dt. 13.05.2022, SEBI/HO/CFD/PoD2/P/CIR/2023/4 dt. 5.1.2023, SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dt. 07.10.2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dt. 03.10.2024, the notice convening the Annual General Meeting (AGM) of the Company along with Statement setting out material facts under Section 102 of the Companies Act, 2013 was sent through electronic mode to those Members whose email addresses are registered with the RTA/Depositories. The Notice calling the AGM had been uploaded on the website of the Company at https://www.airflow.co.in/. The Notice could also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www. bseindia.com and the AGM Notice was also available on the website of Kfin Technologies Limited (agency for providing the Remote e-Voting facility) i.e. https://evoting.kfintech.com

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Since this AGM was held pursuant to the MCA Circulars through VC or OAVM, physical attendance of Members had been dispensed with. Accordingly, in terms of the above-mentioned MCA and SEBI circulars, the facility for appointment of proxies by the Members were also dispensed with.

Members attended the meeting through VC or OAVM had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.

The Company has availed the e-voting facility offered by Kfin Technologies Limited for conducting remote e-voting and e-voting during 27th AGM by the Shareholders of the Company.

The public advertisement relating to the information regarding the 27th Annual General Meeting("AGM") of the Company was published in an English newspaper viz., "Trinity Mirror " and a vernacular newspaper viz., "Makkal Kural" on September 03, 2026. Further, the public advertisement with respect to dispatch of Notice of AGM and conducting of Remote e-voting was published in an English newspaper viz., " Trinity Mirror " and a vernacular newspaper viz., "Makkal Kural" on September 11, 2026.

The Shareholders of the Company holding shares as on the "cut-off' date i.e., Monday, September 21, 2026, were entitled to vote on the proposed resolution(s) as set out at item nos. 1 to 5 in the Notice of the 27th AGM of the Company.

The Company had also provided the facility of E-voting during the AGM only to such members who have participated in the AGM through VC/OVAM and who had not cast their vote through remote E-voting period.

The voting period for remote e-voting remained open from Friday, September 25, 2026 at 09:00 A.M. to Sunday, September 27, 2026 at 05:00 P.M. and disabled for voting thereafter. The Company had provided e-voting facility for the members to vote during the AGM who attended the meeting through VC/OAVM and had not voted on resolutions through remote e-voting, to cast their vote during the AGM. Thereafter, votes cast through remote e-voting and e-voting during the 27th Annual General Meeting of the Company, were then unblocked in the presence of the two witnesses not being in the employment of the Company.

The management of the Company is responsible to ensure compliance with the provisions of the Companies Act, 2013 and rules made there under relating to voting through electronic means on the resolutions proposed in the said notice of AGM.

My responsibility as a Scrutinizer for ascertaining the requisite majority on voting through e-voting system and remote e-voting is limited to prepare and submit the Scrutinizer report of the votes casted "in favour" or "against" the resolutions by the members of the Company on the basis of the data downloaded from e-voting website of Kfin.

I have scrutinized and reviewed the remote e-voting and e-voting during 27th AGM based on the data downloaded from the Kfin e-voting system.

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Based on the results made available to me on the remote e-voting and e-voting conducted during the 27th Annual General Meeting of the Company, 02 Members has cast their votes through Remote e-Voting platform and 07 Member have cast their votes by means of e-Voting at the AGM. I submit herewith the Consolidated Report on the result of the remote e-voting and e-voting conducted at the meeting as below:

Ordinary Business	
Item No.	1
Subject Matter of the Resolution	**To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon**
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number of Voters	Number of Votes	Number of Voters	Number of Votes	Number of Voters	Number of Votes	
Assent	2	12991995	7	2005005	09	14997000	100%
Dissent	-	-	-	-	-	-	-
Total	2	12991995	7	2005005	09	14997000	100%
Abstain	-	-	-	-	-	-	-

Note:- Invalid Votes – Nil

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No.1 of the Notice dated 27/08/2026, has been passed with requisite majority

Ordinary Business	
Item No.	2
Subject Matter of the Resolution	**To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Auditors thereon**
Type of Resolution	Ordinary

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Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number of Voters	Number of Votes	Number of Voters	Number of Votes	Number of Voters	Number of Votes	
Assent	2	12991995	7	2005005	09	14997000	100%
Dissent	-	-	-	-	-	-	-
Total	2	12991995	7	2005005	09	14997000	100%
Abstain	-	-	-	-	-	-	-

Note:- Invalid Votes – Nil

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No.2 of the Notice dated 27/08/2026, has been passed with requisite majority

Ordinary Business	
Item No.	3
Subject Matter of the Resolution	**To appoint a director in place of Mr. V. Sathishkumar (DIN: 08561438), who retires by rotation and being eligible, offers himself for re-appointment as a Director**
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number of Voters	Number of Votes	Number of Voters	Number of Votes	Number of Voters	Number of Votes	
Assent	2	12991995	7	2005005	09	14997000	100%
Dissent	-	-	-	-	-	-	-
Total	2	12991995	7	2005005	09	14997000	100%
Abstain	-	-	-	-	-	-	-

Note:- Invalid Votes – Nil

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No.3 of the Notice dated 27/08/2026, has been passed with requisite majority

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Special Business	
Item No.	4
Subject Matter of the Resolution	**To ratify the remuneration of the Cost Auditor(s) for the financial year ending 31st March, 2027**
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number of Voters	Number of Votes	Number of Voters	Number of Votes	Number of Voters	Number of Votes	
Assent	2	12991995	7	2005005	09	14997000	100%
Dissent	-	-	-	-	-	-	-
Total	2	12991995	7	2005005	09	14997000	100%
Abstain	-	-	-	-	-	-	-

Note:- Invalid Votes – Nil

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No.4 of the Notice dated 27/08/2026, has been passed with requisite majority

Special Business	
Item No.	5
Subject Matter of the Resolution	**To approve the appointment of M/s. SKD & Associates, Practising Company Secretaries as Secretarial Auditors and fix up their remuneration**
Type of Resolution	Ordinary

Particulars	Remote e-votes		Voting at AGM		Total		Percentage %
	Number of Voters	Number of Votes	Number of Voters	Number of Votes	Number of Voters	Number of Votes	
Assent	2	12991995	7	2005005	09	14997000	100%
Dissent	-	-	-	-	-	-	-
Total	2	12991995	7	2005005	09	14997000	100%
Abstain	-	-	-	-	-	-	-

Note:- Invalid Votes – Nil

Based on the aforesaid results, I report that the Ordinary Resolution as contained in the Item No.5 of the Notice dated 27/08/2026, has been passed with requisite majority

The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Chairman/Company Secretary, for

SKD & ASSOCIATES CP : 27050 FCS : 7408 Practicing Company Secretaries preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

The Company may accordingly declare the results of voting, as required.

For SKD & Associates
Company Secretary in Practice
Firm Regn. No. S2023TN958600

SKD & ASSOCIATES
CP : 27050
FCS : 7408
Practicing Company Secretaries

Susanta Kumar Dehury
Proprietor
FCS: 7408, CP: 27050
Peer Review Certificate No: 7582/2026
UDIN: F007408H001638994

Date: 28/09/2026
Place: Chennai

Witnesses:

Priyanka

Priyanka Bansal	Prasanta Behera
D/o. Surya Prakash	S/o. Banamali Behera
7, Pallavan Street, Vigneshwara	Okkimpet, Chennai
Nagar, Porur,Tiruvallur	Thoraipakkam, Tamilnadu, 600069
Tamilnadu, 600116 India	India

Counter signed by

For Airfloa Rail Technology Limited

Haraprasad Rout
Company Secretary
Member ship No: A18749

AIRFLOA RAIL TECHNOLOGY LIMITED
CHENNAI
600 117